



CROSSROADS

BANK

16803

RECORDATION NO. FILED 1425

TRANSMITTAL LETTER

March 19, 1990

Interstate Commerce Commission
12th & Constitution Ave., Northwest, Room 2303
Washington D.C. 20423
ATTEN: Mildred Lee

MAR 22 1990 -12 05 PM
0-081A061526
INTERSTATE COMMERCE COMMISSION

16803
RECORDATION NO. FILED 1425

MAR 22 1990 -12 05 PM

INTERSTATE COMMERCE COMMISSION

Dear Ms. Lee:

Effective March 19, 1990, Crossroads Bank, Victoria, Texas has taken a security interest in the following described railroad car owned by ITG, INC. of Victoria, Texas.

ONE 8 AXLE 125 TON DEPRESSED CENTER FLAT CAR, ROAD NO. ITGX101, formerly ROAD NO. PLMX101


We are herein enclosing the original Security Agreement and Bill of Sale, together with two notarized copies, for your review and return to us.

The Secured Party is: CROSSROADS BANK
1501 MOCKINGBIRD/P. O. BOX 4025
VICTORIA, TEXAS 77903

The Debtor is: ITG, INC.
P. O. BOX 1777
VICTORIA, TEXAS 77902


Crossroads Bank herein requests that the enclosed originals be acknowledged and recorded by the Interstate Commerce Commission and returned to: P. O. Box 4025, Victoria, Texas 77903.

Sincerely,


Thomas H. Aughinbaugh III
President & Chief Executive Officer

THE STATE OF TEXAS
COUNTY OF VICTORIA

This instrument was acknowledged before me on the 19th day of March, 1990, by Thomas H. Aughinbaugh III, President of Crossroads Bank.


Debbie Young, Notary Public



DEBBIE YOUNG
Notary Public, State of Texas
My commission expires 3-24-90

1501 Mockingbird at Sam Houston • 575-7481
P.O. Box 4025 • Victoria, Texas 77903
Member FDIC

Interstate Commerce Commission
Washington, D.C. 20423

4/12/90

OFFICE OF THE SECRETARY

Thomas H. Aughinbaugh III
CrossRoad_sBank
1501 Mockingbird at Sam Houston
P.O.Box 4025
Victoria, Texas 77903

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/22/90 at 12:05pm and assigned recordation number(s). 16803 & 16803-A

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)

I T G, INC. MAR 22 1990 - 12 05 PM
P. O. BOX 1777
VICTORIA, TX 77902 INTERSTATE COMMERCE COMMISSION
TAXPAYER I.D. NO.: 74-1860928
DEBTOR'S NAME, ADDRESS AND SOC. SEC. OR TAXPAYER I.D. NO.
("I" means each Debtor who signs)

CROSSROADS BANK
1501 MOCKINGBIRD - P. O. BOX 4025
VICTORIA, TX 77904

SECURED PARTY'S NAME AND ADDRESS
("You" means Secured Party its successors and assigns)

I am entering into this security agreement with you on MARCH 19, 1990

Security Interest and Collateral. To secure (check one):

☒ the payment and performance of each and every debt, liability and obligation of every type and description, except in those cases listed in the "SECURED OBLIGATIONS" paragraph on the reverse side, which I T G, INC.

may now or at any time hereafter owe to you (whether such debt, liability or obligation now exists or is hereafter created or incurred, and whether it is or may be direct or indirect, due or to become due, absolute or contingent, primary or secondary, liquidated or unliquidated, or joint, several or joint and several);

☐ the debt, liability or obligation of to you evidenced by the following: , and any extensions, renewals, refinancing, modifications or replacements thereof;

I give you a security interest in the property indicated below, whether I own it now or may own it in the future, together with all parts, accessories, repairs, improvements and accessions to the property, wherever it is located, and all proceeds and products from the property.

☐ Inventory: All inventory which I hold for ultimate sale or lease, or which has been or will be supplied under contracts of service, or which are raw materials, work in process, or materials used or consumed in my business.

☐ Equipment: All equipment including, but not limited to, all machinery, vehicles, furniture, fixtures, manufacturing equipment, farm machinery and equipment, shop equipment, office and recordkeeping equipment, and parts and tools. Any equipment described in a list or schedule which I give to you will also be included in the secured property, but such a list is not necessary for a valid security interest in my equipment.

☐ Farm Products: All farm products including, but not limited to:
(a) all poultry and livestock and their young, along with their products and produce;
(b) all crops, annual or perennial, and all products of the crops; and
(c) all feed, seed, fertilizer, medicines, and other supplies used or produced in my farming operations.

☐ Accounts, Instruments, Documents, Chattel Paper and Other Rights to Payment: All rights I have now or may have in the future to the payment of money including, but not limited to:
(a) payment for goods sold or leased or for services rendered, whether or not I have earned such payment by performance; and
(b) rights to payment arising out of all present and future debt instruments, chattel paper and loans and obligations receivable.
The above include any rights and interests (including all liens and security interests) which I may have by law or agreement against any account debtor or obligor of mine.

☐ General Intangibles: All general intangibles including, but not limited to, tax refunds, applications for patents, patents, copyrights, trademarks, trade secrets, good will, trade names, customer lists, permits and franchises, and the right to use my name.

☒ ONE 8 AXLE 125 TON DEPRESSED CENTER FLAT CAR, ROAD NO. ITGX101, FORMERLY ROAD NO. PLMX101 - SEE ATTACHED SPECIFICATION NO. 849-2 DATED JAN. 8, 1976 FOR COMPLETE DESCRIPTION. ASSIGNMENT OF RAILROAD CAR LEASE AGREEMENT DATED APRIL 15, 1976 BETWEEN I T G, INC. AND VOITH HYDRO, INC. (FORMERLY ALLIS-CHALMERS CORPORATION) AND SUBSEQUENTLY AMENDED SEPT. 30, 1986. ASSIGNMENT OF LIFE INSURANCE POLICY #7611574 ISSUED BY MUTUAL BENEFIT LIFE ISSUED TO MICHAEL J. SAGEBIEL IN THE FACE AMOUNT OF \$750,000.

If this agreement covers timber to be cut, minerals (including oil and gas), fixtures or crops growing or to be grown, the legal description is:

County _____
Crop Year _____

I am a(n) ☐ individual ☐ partnership ☒ corporation
☐ _____

The property will be used for ☐ personal ☒ business
☐ agricultural ☐ _____ reasons.

☐ If checked, file this agreement in the real estate records.
Record Owner (if not me): _____

I AGREE TO THE TERMS SET OUT ON THE FRONT AND BACK OF THIS AGREEMENT. I have received a copy of this document on today's date.

I T G, INC.

Debtor's Name

By: MICHAEL SAGEBIEL

PRES.

Title: _____
STATE OF TEXAS
COUNTY OF VICTORIA
By: DEBBIE YOUNG
Notary Public, State of Texas
My commission expires 3-24-90

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME ON
THE 19th DAY OF MARCH, 1990.
Title: _____

IT IS HEREIN CERTIFIED THIS IS A TRUE & EXACT COPY OF THE ORIGINAL.

THE MAXSON CORPORATION

RAIL CAR DIVISION

500 COMO AVENUE
P O BOX 3585
ST PAUL MINNESOTA 551
TELEPHONE (612) 488 250



JANUARY 8, 1976

SPECIFICATION NO. 849-2

8 AXLE * 125-TON DEPRESSED CENTER FLAT CAR

GENERAL DESCRIPTION

LENGTH OVER END SILLS	58'0"
DECK WIDTH	9'-0"
DEPRESSED DECK LENGTH	30'-0"
DEPRESSED DECK HEIGHT (NOMINAL LT. CAR)	2'-0 $\frac{1}{2}$ "
LENGTH OVER STRIKERS	81'-0"
LENGTH OVER PULLING FACES	86'-1"
TRUCK CENTERS	56'-0"
TRUCK WHEEL BASE	5'-8"
BODY CENTER PLATE HEIGHT	2'-10 $\frac{1}{4}$ "
COUPLER HEIGHT	2'-10 $\frac{1}{2}$ "
WHEEL DIAMETER	33"
JOURNAL SIZE	6" x 11"
MAXIMUM AXLE LOAD	55,000#
GROSS RAIL LOAD	440,000#
ESTIMATED LIGHT WEIGHT	145,000#
ESTIMATED LOAD LIMIT	295,000#
RAIL LOAD PER FT. OF COUPLED LENGTH	5111#/Ft.

ITG, INC.

BY: X
MICHAEL SAGEBIEL, PRES.



DEBBIE YOUNG
Notary Public, State of Texas
My commission expires 3-24-90

STATE OF TEXAS
COUNTY OF VICTORIA

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS
19th DAY OF MARCH, 1990 AND IT IS HEREIN CERTIFIED
THIS IS A TRUE & EXACT COPY OF THE ORIGINAL.

Debbie Young
DEBBIE YOUNG NOTARY PUBLIC

RPI

GENERAL

Cars of the following specifications are all steel, of welded construction, designed for AAR interchange service and conforming to clearance limitations of AAR plate "B". These cars meet or exceed AAR Specifications for Design, Fabrication, and Construction of Freight Cars.

DESIGN

This car is designed to carry the load limit uniformly distributed over 18 feet and centered on the car, with a positive margin of safety to yield point at a load factor of 1.8. All other AAR load criteria are also met with a positive margin of safety to yield. Due to the low deck height and long deck length requested on this car, and the consequent shallow structural sections, the car is rather flexible. Deflections of approximately 2" over the inboard axles and 5" at center line of car can be anticipated due to the load limit. These deflections will be compensated for by cambering the car body a percentage of the total load deflection.

CURVE NEGOTIABILITY

This car will negotiate a 150' radius curve using B-E60B-HT coupler with 15" FreightMaster E.O.C. cushioning unit, when coupled to an AAR base car.

MATERIAL

All material in these cars to be purchased new, and will meet AAR and/or ASTM specifications. Main car body members will consist of combinations of structural quality carbon steel and high-strength low-alloy structural steel as required by design and material availability.

UNDERFRAME

The underframe is a built-up weldment, the principal parts of which are; the deck plate, center and side sill webs, crossbearers, bottom flanges and cover plates, and body bolster webs and bottom flange. The deck plate is provided with two rows of holes, one on each side, for lading tie down.

DECK PLATE

The deck plate is a full width steel plate which acts as center sill, side sill, and crossmember top flange plate.

CENTER SILL AND SIDE SILLS

The center sill and side sills are fabricated box sections extending the full length of the car. Three bottom cover plates are added with two of them terminating between the high and low transitions and the other running from bolster to bolster.

CROSSBEARERS

There are eleven crossbearers per car fabricated with web plates.

BOLSTERS

The car body bolsters are fabricated with web plates and bottom flange plates. The deck plate acts as top flange plate.

CENTER PLATES

Center plates are to be machined from solid plate, ASTM A-36, flame hardened, and welded to the body bolster bottom flange plate.

TRUCKS AND AIR BRAKES

CENTER PINS

Center pins are to be 1 3/4" diameter, ASTM A-36 steel.

TRUCKS

The trucks are a double four wheel arrangement, standard 70-ton capacity with Grade "B" cast steel side frames and bolsters having single roller side bearings and standard 70-ton 13 3/4" diameter center plate bowls. These trucks are equipped with AAR M-101, D-11 raised wheel seat axles; 33" one wear CJ-33, untreated, cast steel wheels; 6" x 11" roller bearings; D3 springs with 2 1/2" travel and Barber stabilizing. Trucks are to receive one coat of black mineral paint by supplier.

SPAN BOLSTERS

The span bolsters are to be cast steel fitted to make two standard trucks act as a double four wheel arrangement. The striker and front draft lugs are to be an integral steel casting, suitable for a standard

"E" coupler and 15" E.O.C. cushioning. The striker casting and rear back stops are welded into a fabricated draft arm, consisting of two 13" zee sections, which in turn is secured to the span bolster arm by welding. An end platform is fabricated from structural shapes, and plates, suitable for mounting air brake equipment, hand brake, and safety appliances.

AIR BRAKES

Air brakes to consist of one ABD valve and accessories, mounted on each end of car to handle, WABCO PAC B3-A-7 $\frac{1}{2}$ " truck mounted brakes. Brake shoes are to be composition type. Brake pipes are to be all welded with socket welded swivel flange fittings, and screw type angle cock. The hand brake (one end only) is to be a vertical wheel high power type. The brakes conform to AAR and FRA requirements.

BODY ACCESSORIES AND FINISHING

ROUTING CARD BOARDS

There shall be two per car, located at BR and AL corners of the car of 3/4" thick Douglas fir, exterior grade plywood.

DEFECT CARD HOLDER

One (1) per car of lid type.

SAFETY APPLIANCES

Grab irons will be 3/4" rods with forged ends. Sill steps will be flat steel bars 2" wide by 1/2" thick. All safety appliances conform to DOT, FRA, and AAR requirements. Huck bolts or machine bolts will be used as fasteners.

SPECIFICATION NO. 849-2

-6-

January 8, 1976

PAINTING

Finishing is to consist of cleaning by grit blasting followed by application of one (1) coat of Direct-to-Metal Dutch Boy Won-Spray Freight Car Enamel, for a total dry film thickness of 3 mils.

Stenciling is per AAR requirements and owners instructions. No special decals are included. ACI labels are included.

CONDITIONS

The Maxson Corporation reserves the right to modify structural design and details as may be necessary to facilitate manufacturing when such modifications meet AAR requirements and do not adversely effect general design.